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Governor

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Lieutenant Governor

# State of Utah

## DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER  
Executive Director

### Division of Oil, Gas and Mining

JOHN R. BAZA  
Division Director

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January 27, 2010

Thomas E. Heisler  
Bank of Jackson County  
P.O. Drawer 677  
Graceville, Florida 32440

Subject: Status of Letter of Credit Number G48-2007, Perihelion Global, Saturday Night #1 and #2 Mines, S/003/0076, Box Elder County, Utah

Dear Mr. Heisler:

On January 19, 2010, the State of Utah, Division of Oil, Gas and Mining, received notification that John Beebe had filed for Chapter 7 bankruptcy. Mr. Beebe is the president, secretary, treasurer, and one of the directors of Perihelion Global, Inc., which operates the Saturday Night #1 and #2 mines.

The Bank of Jackson County holds letter of credit number G48-2007 for the benefit of the State of Utah, and this letter of credit serves as a reclamation surety for the mine.

Could you please confirm whether the bankruptcy filing will have any effect on the letter of credit?

Thank you for your assistance. If you have questions about this letter, please call me at 801-538-5261 or Penny Berry, bond coordinator, at 801-538-5291. We can also be reached by electronic mail at [paulbaker@utah.gov](mailto:paulbaker@utah.gov) or [bondcoordinator@utah.gov](mailto:bondcoordinator@utah.gov).

Sincerely,

Paul B. Baker  
Minerals Program Manager

PBB:pb

cc: [opie\\_abeyta@blm.gov](mailto:opie_abeyta@blm.gov)

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